

RADFORD UNIVERSITY FOUNDATION, INC.

# ANNUAL REPORT

2024-2025



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Message from the  
**CHIEF EXECUTIVE OFFICER**  
of the Radford University Foundation, Inc.



**To the Radford University Community,**

For the final time, I am very pleased to present our annual report to you. This summer, I plan to retire after nearly 15 years with the RU Foundation. It has been a challenging, rewarding and a sometimes-exciting position. I will leave behind a terrific staff and an outstanding Board of Directors.

Among others, I need to thank two women who played major roles in my being hired to take on this role and of course move to Virginia. I have to start with Georgia Anne Snyder-Falkinham who was the board chair who hired me. Georgia Anne also made my transition far easier than it could have been, with her constant support. I also must thank Ann Marie Cox who spent more than ten years lobbying me to move to Virginia. Annie eventually got her wish.

I also need to thank every RU Foundation board chair we have had during my tenure. I truly enjoyed working with all EIGHT of them, and they were Georgia Anne, Novel Martin, Matt Crisp, Dale Parris, Nancy Artis, Chris Huther, Michelle O'Connor and our current Chair, Jay Kenslow. Special thanks to Jay, who agreed to become Board Chair knowing I was leaning toward retirement. Jay may not admit this, but his being chair during a transition such as this was a major ask on our part.

I also need to thank my staff, especially Derek Neal, Doug Walsh, and Lara Clark who have all been with me from 8 to 14 years, and have each made very valuable contributions.

While I am proud of everything my team and I have accomplished, I need to highlight several items.

1. The purchase of over 700 student housing beds in 2018. Over half have since been sold to the University. This purchase helped the University achieve its goals related to the numbers of freshmen and sophomores living on campus.
2. The Highlander Hotel Project. The hotel is still a work in process, but a wonderful one.
3. The incredible donation of the property at 915 Tyler and the related donor paid-renovations of what is now the home of President and Kay Danilowicz. It was my pleasure to work closely with the donors on this project and to help bring this wonderful facility to completion.
4. The sale of RU Corporate Park and the move to Radford City, which is where the Radford University Foundation belongs.
5. The growth in our balance sheet over the past 15 years and the related growth in scholarships. If you would like to help with additional scholarships, please contact Penny White or members of her team.
6. Finally, I was tasked in 2010 with managing the day-to-day operations of the Foundation and to do all I/we could to benefit the University. At the same time, it was my duty to make sure the Foundation, while closely aligned with the University, functioned as a separate legal entity. I would like to think we succeeded.

Best wishes and thank you.

John F. Cox, Jr.  
Chief Executive Officer

Message from the  
**BOARD CHAIR**  
of the Radford University Foundation, Inc.



**Dear Highlander Friends and Supporters,**

This year marked my first year as the Chair of the Radford University Foundation. I could not be more proud of the Highlander family for its commitment to giving and offering students an opportunity to achieve their dreams. The Foundation has been committed to supporting the university's mission since its inception fifty-one years ago and will continue thanks to your generous donations.

Today, I am pleased to report that the Radford University endowment had another great year. The endowment was able to grow over 10% and provide nearly 1,200 students with \$3 million in scholarship funds. This was only achieved with the incredible giving of our donors and alumni. In the last few years, the University has made it a goal to increase the number of students that return to complete their degrees. The Foundation can help this through its ability to take the financial burden off of students that otherwise would not have been able to come back. This is an achievement we should all be proud of.

This annual report shares a number of stories about scholarship winners, SMIPO and the Foundation Board and its governance, among others.

This June will mark the halfway point in my service as Chair and seven years as a board member, and it will probably be the most challenging time to date. At the end of June we will be saying goodbye to our CEO of the Foundation, John Cox, as he enters a well deserved retirement. I have had the pleasure of working with John and his staff for the last seven years and would not have taken the role of Chair had it not been for John's leadership and counsel. John has been CEO of the Foundation for the past fifteen years, and his accomplishments are too many to name, but I will do my best to share some highlights with you. During John's tenure and leadership we grew the Foundation to over \$120MM in assets, built the Highlander Hotel, worked with SMIPO in the Davis College of Business and Economics, partnered and helped fund Radford Child Development, helped with the construction of a number of new athletic facilities, purchased over 700 student housing beds in partnership with the University and finally, helped thousands of students achieve their dream of attending and graduating from Radford University. John, I wish you the best of luck in your retirement with your lovely wife Annie, you have earned it.

Thank you for your continued support of Radford University and the Radford University Foundation.

A handwritten signature in dark ink, appearing to read 'Jay Kenslow'. The signature is fluid and cursive, with a large initial 'J'.

Jay Kenslow '91  
Board Chair

# FOUNDATION LEADERSHIP



Front row: Nancy Rice and Joann Craig. Back row: Allison Felix, Rob Fox, Penny White, President Bret Danilowicz, Board Chair Jay Kenslow, Dr. Rob Hoover and Foundation CEO John Cox

The Radford University Foundation is governed by an 18-member Board of Directors. Twelve members of this board are elected and four members (including President Danilowicz) are on the board by virtue of their employment at Radford University. Additionally, the University Board of Visitors appoints a board member, as does the Radford University Foundation Real Estate Management LLC Board.

The Foundation Board typically meets four times a year.

Additionally, the Board has an Executive Committee that is chaired by the Board Chair. Other members include the Officers, the Committee Chairs and the University President. Currently, the Executive Committee has seven members. The Executive Committee typically makes decisions between board meetings and reviews the annual budget before it goes to the full board for final approval.

The Committees represented on the Executive Committee are the Invest-

ment Committee, Audit Committee and the Governance committee.

At the present time, the Executive Committee is also functioning as the search committee regarding the ongoing search for a new CEO.

The Board Chair and all the officers except the Treasurer are limited to two, one-year terms. As John Cox likes to joke, being Chair is a lot of work and while all the Board Chairs have been terrific, no one ever volunteers for a third term.



# THE HIGHLANDER HOTEL

Opened in April 2023, the Highlander Hotel was a shared vision between Radford University and the surrounding community. Today, it's a four-star property with six floors, a rooftop bar and restaurant, a coffee shop and 124 rooms.

The hotel's inception began in late 2019, initiated by a request from then-Radford University President Brian Hemphill.

What initially started as a plan for a modest 2.5- or 3-star establishment evolved into the luxurious Highlander Hotel, thanks to collaboration among the Radford University Foundation,

Real Estate Management LLC and consultants like Tony Peterman of JLL. The project saw its groundbreaking in June 2021 and overcame pandemic-related delays before opening two years later.

Joe Bender, who took over as general manager in Sept. 2024, is enthusiastic about the property's potential.

"From my perspective, it's a beautiful property — the nicest hotel in the area, even compared to Blacksburg and Christiansburg," Bender said. "But as an independent hotel, visibility is a challenge. We have to ensure people know what a gem we have here."

The Highlander Hotel was designed

to serve both the university and the community.

"We're here for everyone," Bender said. "Whether it's a parent visiting for a graduation, alumni attending special events or local residents enjoying dinner at our rooftop restaurant, The Bee & Butter, everyone is equally important to us."

In addition to The Bee & Butter, which offers stunning views of the campus and surrounding mountains, the hotel offers ample banquet space for weddings, corporate events and more. The property also houses Red Provisions, a cozy coffee shop in the lobby.



The hotel has already hosted a successful New Year's Eve event and is planning more community-focused activities, including seasonal celebrations like Easter brunch and potentially a Halloween trunk-or-treat event.

"We want to shift the perception of the hotel from being just a place to stay to becoming a focal point of the community," Bender said.

Bender said the university plays a significant role in the success of the hotel.

"If the university weren't here, it would drastically affect the city and region. The Highlander Hotel seamlessly ties into the university and fits into the community," he said.

Operationally, the hotel has seen growth in 2024 but aims for even greater strides. Scholar, a hospitality management company, came on board earlier in the year, and Bender, along-

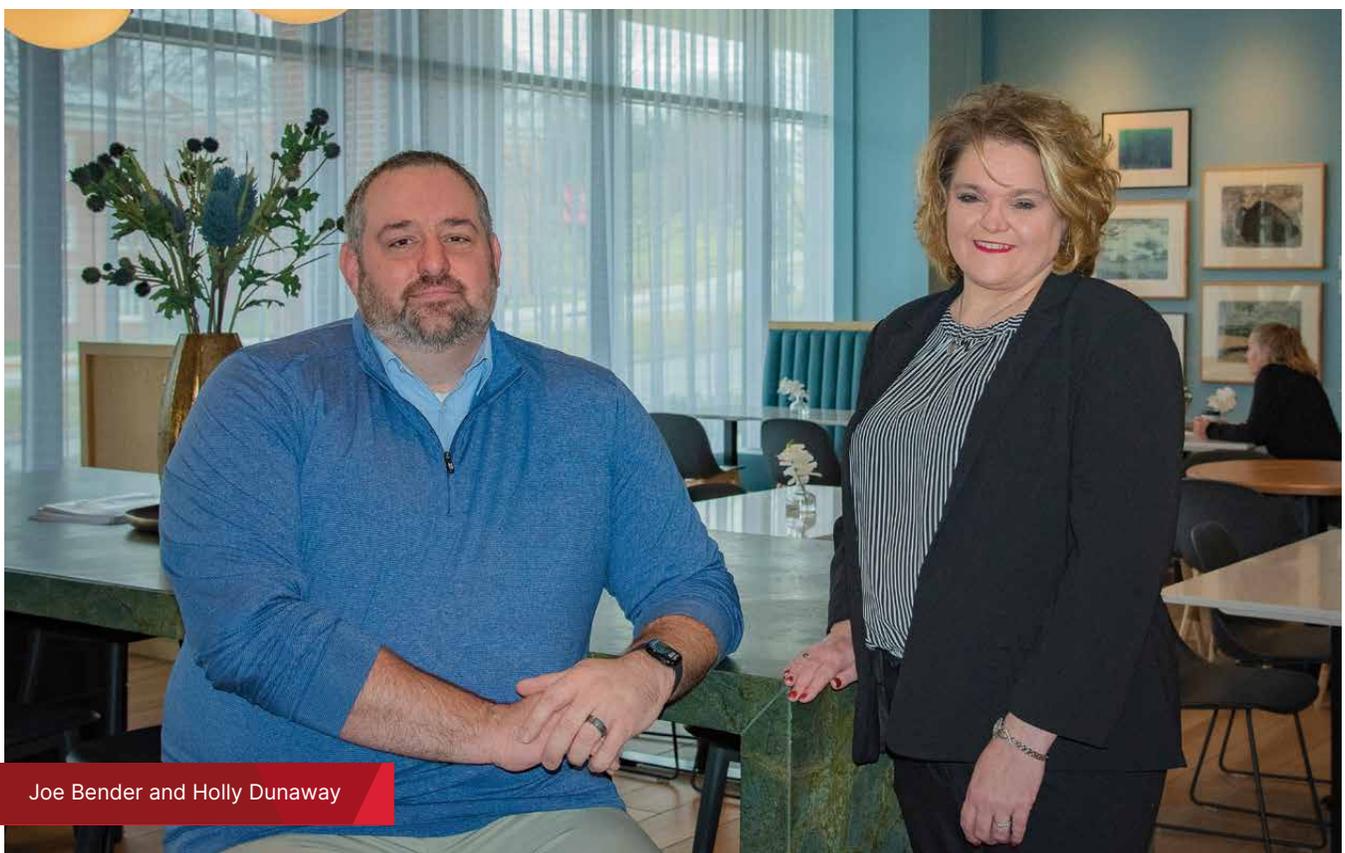
side Sales and Marketing Director Holly Dunaway, has been working to enhance outreach efforts.

Dunaway, who also started at the hotel in September, said she wants the Highlander Hotel to be a stamp in the community.

"We want to host Radford University students, parents, Virginia Tech parents, and events that are around the education and the universities," she said. "But we also want to make sure that we're stamped in the community and hold chamber events and work closely with the city of Radford and in addition, I look to see our corporate clientele grow."

As the Highlander Hotel continues to establish itself, Bender is optimistic about its role in Radford's evolution.

"This job was one I pursued for over a year because I believe in how vital this hotel is to the community," he said.



Joe Bender and Holly Dunaway

## STUDENT PROFILE



To say honors student **Kenneth Conner** is a go-getter may be a bit of an understatement.

“Although this is my first-year at RU, I’ve transferred over 50 credits and am planning on graduating in spring of 2027,” says the biomedical sciences major and chemistry minor from Christiansburg, who somehow finds time between classes and labs to sing in the choir, play the trumpet, and work as a pharmacy technician.

After college, he’s planning a gap year—not to backpack through Europe or relax on a beach, but to deepen his clinical experience and credentials for his pharmacy tech license. He’ll be studying up on immunizations, non-sterile compounding, and substance abuse prevention.

Next, Conner has his sights set on medical school and becoming a physician. He’s grateful to be able to map out his future thanks to the Artis Endowed Scholarship, which is awarded to a student in the Artis College of Science and Technology who maintains a 3.5+ GPA.

“This scholarship helps lighten the financial burden that comes with college and allows me to focus on my education,” Conner says. “It also enables me to start setting some money aside for medical school.”

There’s something else, too.

In just a few months, Radford’s “empathetic and empowering community of educators and advisors” has shown him what matters most, he adds.

“Knowledge is not the only important quality in an educated person. Humility and kindness are just as important. I can say this school is going to make a huge impact on my professional and personal self.”

For English and dance double major **Ariel Bowman**, juggling extra credit hours and overlapping course schedules is a bit easier this year, thanks to the Davis Scholarship.

“My scholarship allows me to take [more than] the typical credited hours without worrying too much about the cost, which is extremely helpful as a double major,” says the Christiansburg native.

An ambassador for the College of Visual and Performing Arts, where she focuses on dance performance and creative writing in her respective majors, Bowman also serves as the vice president for Harmony in Motion, a student organization that helps bring professional artists to campus.

“I’m fortunate that I go to a university that provides so many opportunities for its students,” she says.

“Scholarships like the one I was given have been a major help in my education, giving me the chance to follow a career path I’m truly invested in. I’m also fortunate to go to Radford because of how involved with its students the university is, making my college experience more connective and personal.”

In fact, her impressive academic growth may be topped only by the personal growth she’s experienced over the past three years.

“I’ve found myself becoming more sure of my voice, learning to speak my thoughts and build my confidence,” Bowman says.

“If freshman Ariel could meet junior Ariel, I think she would be surprised, but definitely pleased with who she is today.”

After graduation, she plans to audition for various ballet, modern and contemporary dance companies.



## STUDENT PROFILE



Like so many at Radford, future teacher **Dominika Butler** already has her hands full.

A first-generation college student, she's majoring in middle school education with a concentration in social studies and a minor in special education. She's a resident assistant in Floyd Hall, an Honors College liaison and a Highlander tour guide—and that's just on campus. She's also involved in the College Mentors for Kids and Citizen Leader organizations.

The scholarships she received through Radford University, including the Harold and Vera Gardner Family Scholarship in Education, were “an excellent head-start opportunity for me,” Butler says.

“With the financial support and recognition, I can focus more on my studies and extracurriculars, rather than worry about how I'll pay for my education. [It's] also allowed me to connect with other students and faculty, creating a great network of resources ... to further my education.”

The Honors College, she says, became an instant community that allowed her to pursue individual research projects. The fun events and the campus support were icing on the cake.

“Radford University has significantly impacted me, and I share that impact with my tour groups,” Butler says. “I constantly speak about the Radford community and the diverse opportunities it has to offer for each interest. Especially for first-generation students who worry about the financial aspect, I always mention the scholarship opportunities.”

It may be a cliché, but that's why it's true: Butler has seen incredible personal growth, too.

“I've been more confident socializing with others, expressing my concerns and embracing the Highlander Pride,” she says.

After obtaining her master's degree, she plans to return to her hometown of Ashburn to teach.

# STUDENT PROFILE

You'd be hard-pressed to find a more enthusiastic recipient of Radford's inaugural Pompa 757 Excellence Scholarship than **Kaylan Brown**, a business management major and design studies minor from Hampton, Virginia.

"[This scholarship] literally changed the trajectory of my college experience," Brown says. He admits it was hard choosing a school—or knowing whether he'd made the right decision, but the scholarship answered all those questions.

It and the Davis Scholarship he also won, offered financial support and the knowledge he'd picked the right college. It also gave him a purpose.

"By God's grace and through the scholarship I heard about [the campus ministry] Radford Cru," Brown says. "Radford Cru has ... become a ... a family I'll forever hold dear."

He's grateful to the scholarship's sponsors, Gilbert Russell Pompa '84 and Lisa Whittington Pompa '86, who showed "genuine love and care," took him to dinner and special events, and introduced him to people he "probably would have never met."

Brown served as emcee, prayer team and Bible study group leader. He also played on the men's club basketball team for two years—making it to nationals—and is part of the Honors College and Beta Gamma Sigma, the international business honor society. It's all about ministry for him, and that's where he's headed after graduation.

"I know without a doubt that the Lord is calling me there," he says. "I'm still not too sure, but I'm leaning toward interning and joining staff with

Left to right: Onajae Edmond, current senior and student representative to the Board of Visitors, Lisa Pompa '86, current Board of Visitors member and benefactor of the Pompa 757 Excellence Scholarship and Kaylan Brown, current senior and recipient of the Pompa 757 Excellence Scholarship.



Radford Cru. We'll see what the Lord has planned."

Whatever the plan, his Radford experience has planted all the right seeds.

He's learned to "speak in front of volumes of people, but also to teach and pour into others." His management and leadership classes prepared him to "lead

by example, lead with humility, be intentional, and be vulnerable."

Most importantly, Brown says, his time at Radford has shown him to "trust the Lord and the direction He's leading me. To be the recipient of this scholarship fills me up with so much joy and comfort knowing that this was all in God's will."

## STUDENT PROFILE



**NATALIE PRESTON**

Nursing student **Natalie Preston** is itching to put her “one-of-a-kind” Radford education and confidence to the test.

“I want to pass my NCLEX and begin my nursing residency,” says the Division I cross-country, indoor, and outdoor track runner from Essex Junction, Vermont. She’s interviewing with several hospitals and hopes to work in an intensive care unit.

Growing up with three siblings, Preston knew Radford University would be a smart financial choice.

“Radford makes obtaining a degree affordable and accessible by having foundation scholarships available—and incredibly gracious donors who make it possible for students like me to get a degree,” says Preston, who received the Patrick D. and Sandra C. Cupp Track Scholarship, among others.

She knows access to these scholarships now will have an impact beyond graduation, and not just because it’s helping her reach her goals: “Having fewer student loans ... will allow me to focus on my transition into practice, find my footing in my career field and reduce my stress.”

Preston serves on the Mental Wellness Committee for student-athletes, the Student-Athlete Advisory Committee, the Student Nursing Organization and the Women’s Circle.

Radford’s “endless resources,” coupled with its diverse community of supportive administrators, professors, classmates, and advisors, have had a tremendous impact on her personal and professional growth.

“I’m a very different person, in the best way possible, than I was when I began my journey,” Preston says, adding that her Radford experience taught her to listen to others’ stories, connect and build community.

“I’m so proud of how much I’ve grown, worked through, and accomplished as a Highlander.”

One of Radford’s strongest traits?

“The culture of encouragement to give yourself the chance, try, and be OK with making mistakes, sets Radford apart.”

# REAL ESTATE MANAGEMENT



The Radford University Foundation Real Estate Management LLC, consisting of nine real estate professionals, advises on managing and optimizing the university's real estate assets.

The organization's real estate manager is Doug Walsh, an employee with the Foundation.

The board's mission is to support the university's growth responsibly, enhancing both the university and the local community.

Notable projects include the \$32 million acquisition of 700 student housing beds and the development of the Highlander Hotel and Conference Center.

Wayne Klotz, board president, has been a part of the board for more than a decade.

"I've thoroughly enjoyed it. I've learned a tremendous amount about how universities operate and it's been wonderful for me to be able to give back to institution that gave me so much," he said.

Robert Fox, a board member, has served for seven years and is also an elected representative on the Radford

University Foundation Board.

He said he's been able to utilize his professional experience in commercial real estate and development to help further the Foundation's commitment to the growth of the university, improving the student experience and supporting the local community.

"I have been honored to serve with capable volunteers dedicated to ensuring our students receive a premier education and are offered the opportunity to have the same positive and fulfilling college experience that I had at Radford University," he said.

Before 2015, the Real Estate Board was part of the Radford University Real Estate Foundation, a separate corporation affiliated with the Radford University Foundation.

In 2015, the Real Estate Foundation was dissolved and a new board was established for the Radford University Foundation Real Estate Management LLC. This LLC Board, while separate, oversees the Real Estate operations and operates under the umbrella of the Foundation.

Klotz became the president of the new management group, with other members taking on roles like vice president, secretary and treasurer.

The main reason for creating the separate real estate LLC was to manage liability and risk as the university acquired more real estate.

The foundation has been active in acquiring real estate donations, including a significant land donation from George Harvey Sr. in Blacksburg, and the foundation oversaw the disposition of the land donated, Klotz said.

Both Klotz and Fox said they are proud of the accomplishments the foundation has achieved including acquiring a portfolio of 30 buildings around the university for student housing.

"We purchased that under the Real Estate Management LLC and then turned around and leased that back to the university for student housing," Klotz said. "So that was a big challenge, because we had to do feasibility studies on the properties, then we had go to the banks for loans to make this purchase. Then we brought it in house and now the university self-manages it."

The board has also managed the development of the Highlander Hotel project on Tyler Ave as well as overseeing the RU Corporate Park, which was sold in 2022.

Klotz said the foundation is always looking to acquire more properties adjacent to the university when needed.

Klotz praised the work of John Cox, CEO of the Radford University Foundation, stating that he's done a "tremendous" job juggling multiple responsibilities.

"John was hired to wear one hat and by the time he stepped foot on campus, he ended up wearing three or four different hats," he said. "He's done a fabulous job."



Left to right: Radford University senior Brett Taylor, Foundation CEO John Cox, Dr. Abhay Kaushik, Associate Director of University Advancement Scott Hall, SMIPO Student President Zechariah Walker, and Davis College Dean Dr. Donna McCloskey.

# Student Managed Investment Portfolio Organization

Within the finance department at Radford University, there are about 30 students managing approximately \$1.5 million. They manage these funds on behalf of the Radford University Foundation.

It's not monopoly money, it's real dollars and cents.

The students are doing this in SMIPO, short for "Student Managed Investment Portfolio Organization," an organization that got its start at the university in 2001 as a learning experience for students. Originally, it had an

initial investment of \$100,000 from the Radford University Foundation.

All management is done through the students, though they are supervised by Dr. Abhay Kaushik, professor of finance at the university and the faculty advisor for SMIPO.

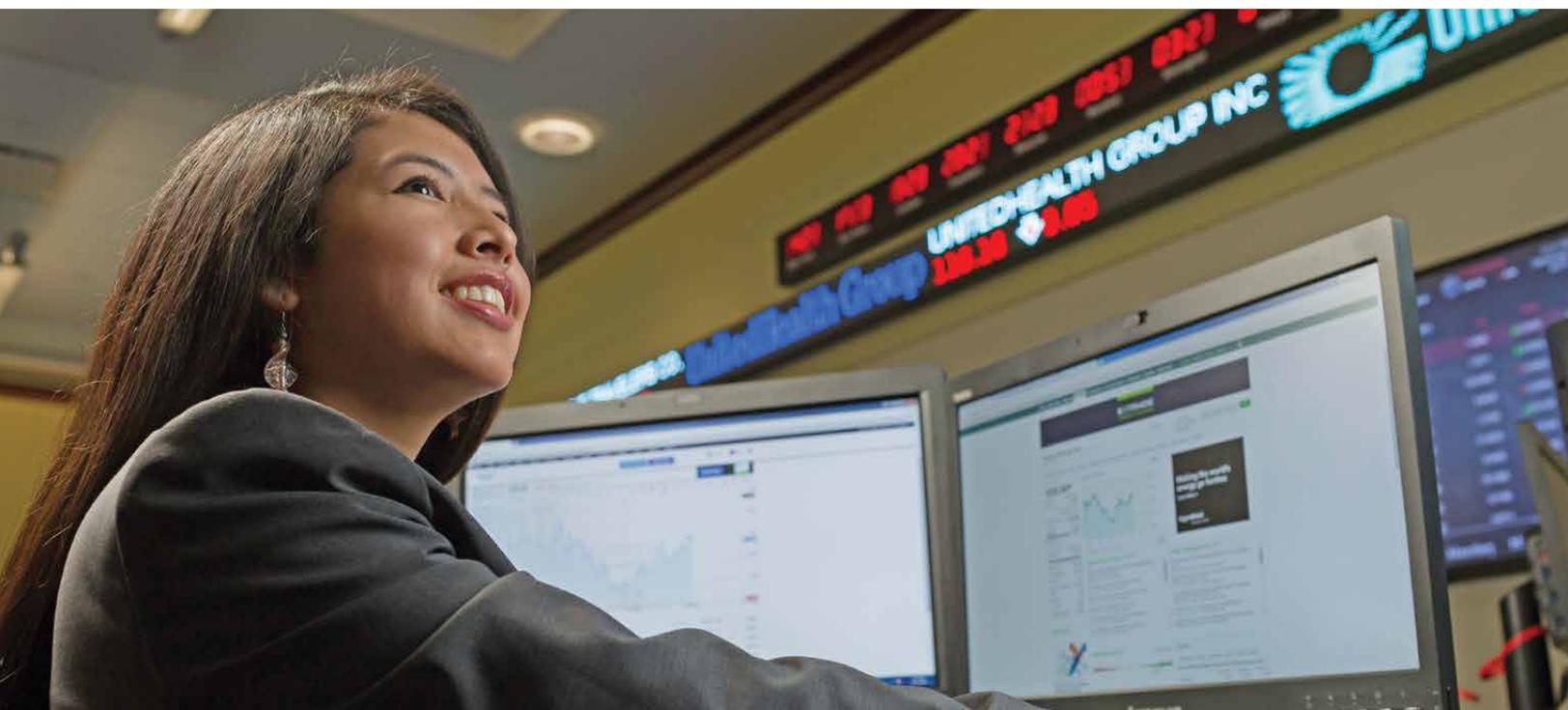
The structure of SMIPO is very similar to any portfolio seen in New York city or Chicago.

"We have different layers with their own fiduciary duties," Kaushik said. "Within SMIPO, we have an executive board of five or six students who take

leadership activities and make decisions. I serve as the faculty advisor and custodian of the account, meaning the trades go through me. I have access to the trading account of the portfolio."

Though students manage the money, the faculty advisor plays a key role, Kaushik said.

"When new students join, I conduct training and periodically show them how to screen stocks and perform analyses. Once they pick it up, they continue training the next batch," he said.



With an endowment provided by the Radford University Foundation, members of SMIPO manage a live investment portfolio in the stock market.

Brett Taylor, a senior at Radford University, initially joined SMIPO as a junior analyst and rose to senior analyst. He now serves as the chief economist and sector head of consumer cyclicals.

“Taylor had a summer internship at the BNY Mellon office in Boston. BNY Mellon manages most of the Foundation’s endowment,” John Cox, CEO of the Radford University Foundation said.

The organization’s structure includes 10 sectors and a focus on portfolio management and research.

Taylor credited SMIPO for accelerating his finance education and securing a valuable internship at BNY Mellon, which led to a full-time position with Bank of America, which he will begin after he graduates in May.

Taylor is a transfer student, and upon graduating high school, he had a scholarship to go to community college, where he attended for two years and wasn’t studying finance.

“I was kind of using that time to explore what I wanted to do and then when I came to Radford University and became a finance major,” he said. “So when I joined SMIPO, I actually had not taken a single finance class whatsoever and hadn’t had any exposure to investing or any exposure to the type of research that we do.”

SMIPO helped Taylor to exponentially fast track his finance education and apply what he was learning in the classroom into the organization.

The responsibility of managing so much money was something Taylor had to get used to.

“When I first joined, I didn’t realize that it was so much responsibility, because there’s a lot of money that has to be invested each semester,” he said. “As the portfolio grows, that money has to be re-invested. We have some money that’s still in the ETFs right now, so that money has to be put into individual stocks. So there’s a lot of pressure making sure that we’re doing our due diligence, making sure that we’re investing things that are going to be profitable and good long-term holds for the organization.”

“SMIPO has developed many contacts with organizations like BNY Mellon, Goldman Sachs and Bloomberg,” Kaushik said.

“Our students often secure internships and jobs before graduation due to the skills they acquire in SMIPO. Experiential learning is critical and SMIPO provides that platform, enabling students to apply theory to practice,” he said.

Another SMIPO student, Brandon Blair, was notified in the fall of 2024 that he has a BNY Mellon summer internship this coming summer.

“SMIPO offers students a unique opportunity to gain real-world investment experience,” Zechariah Walker, a senior and SMIPO club president, said.

The organization meets every Tuesday and Thursday, alternating between trainings to enhance member knowledge and meetings where students discuss market trends, buys and sells.

For Walker, SMIPO was a major factor in his decision to attend Radford University.

“I actually heard about SMIPO before even knowing Radford University



existed,” he said. “A JMU recruiter who was a Radford graduate told me about SMIPO and that sparked my interest. Once I decided to come to Radford, joining SMIPO was a top priority. I interviewed during my first semester and the rest is history.”

The application process includes an interview and a foundational training to help new members understand the basics of investing.

“When you show interest, you contact the Vice President of Operations,” Walker said. “If the interview goes well, you go through SMIPO training to learn the terms and processes we use. It’s not exhaustive, but it gives you enough to keep pace.”

Managing real funds adds an extra layer of accountability and pride for SMIPO members.

“It’s a lot of responsibility knowing that this is real money,” Walker said. “We take pride in seeing gains because it means we’re making actual money for the Foundation.”

The organization is structured to ensure smooth operations and informed decisions.

“We have a Vice President of Finance and a Vice President of Investments,” Walker said. “The VP of Investments focuses on whether the

companies we’re investing in are still good choices, while the VP of Finance makes sure everything runs smoothly from a cost perspective.”

Radford University provides a dedicated trading room for SMIPO, where members convene for meetings and sector-specific activities.

“On Tuesdays, we focus on trainings led by the Vice President of Investments,” Walker said. “On Thursdays, we break into sectors. Each sector head oversees research, buy or sell presentations and discussions with sector members.”

These hands-on experiences help members build skills that translate to professional opportunities.

Walker credits SMIPO for landing internships at TIAA and Cherry Bekaert.

“I got one internship through a SMIPO trip and the other through a recommendation from a former SMIPO member,” he said.

During covid, nobody was on campus, so the management process was modified to ensure year-round monitoring of the portfolio, even when campus was closed for extended periods of time.

“We meet weekly through Microsoft Teams and students have access to

resources like Morningstar. From that period, I also realized the importance of motivating students to work in the summer, so we introduced internships through the Foundation. Now, students managing the portfolio in the summer can earn credit.”

While SMIPO meetings require commitment, members often extend their involvement outside of scheduled hours.

“Even outside of SMIPO, we follow the market and have conversations about trends and investments,” Walker said. “It’s a continuous learning process that takes effort.”

Dr. Donna McCloskey, Dean of the Davis College of Business and Economics, said SMIPO allows students to explore the ambiguity and uncertainty of real-world decision making.

“So often, particularly in the high stakes testing that we do in secondary school now, we teach our students that there’s always one right answer. Participating in SMIPO really lets students see there’s not one right answer and sometimes you don’t know whether you’ve done the right thing immediately, which is an important lesson in dealing with the risk and uncertainty that comes with making real world decisions,” she said.

# FINANCIAL HIGHLIGHTS

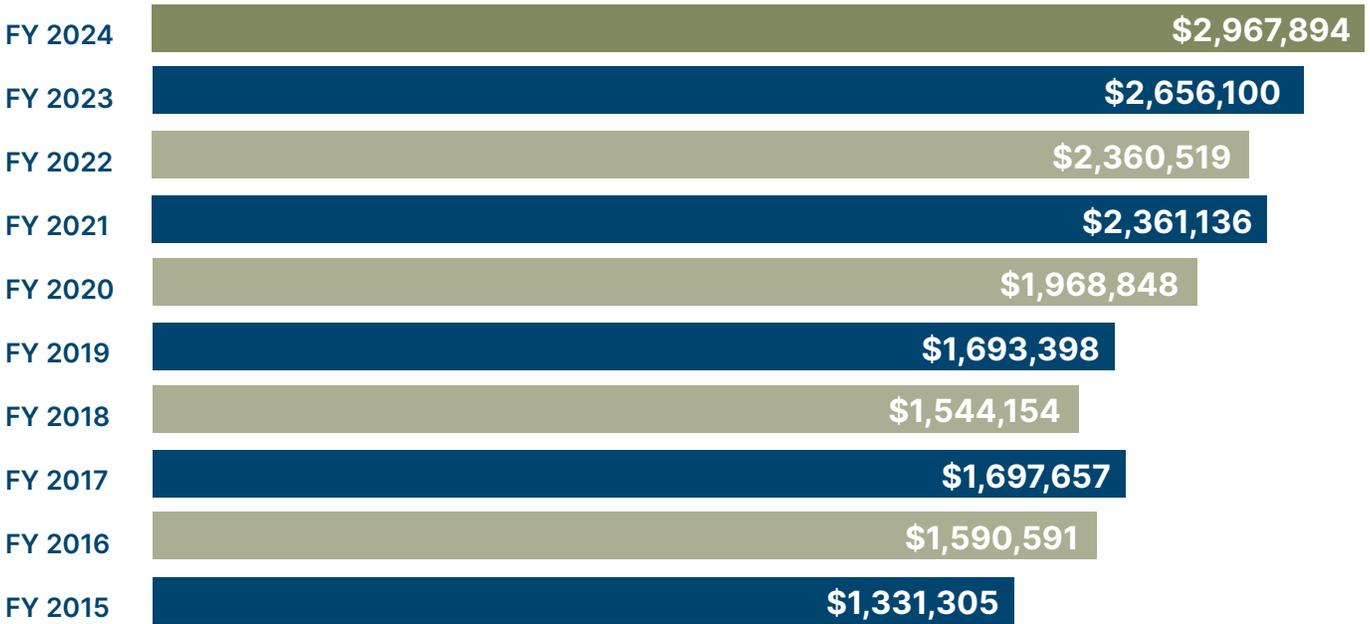
as of June 30, 2023 and June 30, 2024

## RADFORD UNIVERSITY FOUNDATION, INC. and AFFILIATE CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

<b>ASSETS</b>	<b>2023</b>	<b>2024</b>
Cash and cash equivalents	900,628	772,954
Notes and other receivables	388,790	333,431
Contributions receivable	3,211,749	2,960,260
Prepaid expenses	118,311	100,022
<b>Investments</b>	<b>80,923,481</b>	<b>88,957,871</b>
Real estate held for sale	427,263	917,263
Cash value of life insurance	44,319	44,644
<b>Land, buildings and equipment, at cost, net of accumulated depreciation</b>	<b>14,755,161</b>	<b>14,699,957</b>
Prepaid lease incentive	6,704,837	6,794,563
Funds held in trust by others	945,898	1,008,717
Collections of art	2,131,291	2,133,091
<b>TOTAL ASSETS</b>	<b>\$110,551,728</b>	<b>\$118,722,773</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	77,690	29,034
Accrued expenses and other payables	453,567	538,041
Deferred rental income	52,644	57,308
Line of credit	300,000	-
Notes payable	14,264,150	13,163,906
Annuity and unitrust obligations	212,225	177,096
<b>TOTAL LIABILITIES</b>	<b>\$15,360,276</b>	<b>\$13,965,385</b>
<b>NET ASSETS:</b>		
Without donor restrictions	16,219,029	18,390,130
With donor restrictions	78,972,423	86,367,258
<b>TOTAL NET ASSETS</b>	<b>\$95,191,452</b>	<b>\$104,757,388</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$110,551,728</b>	<b>\$118,722,773</b>

# SCHOLARSHIP AWARDS

awarded by fiscal year



# BREAKING RECORDS IN 2024



**4,737**

most visitors to campus on record



**550**

most new degree-seeking graduate students enrolled



**1,884**

largest ever fall transfer applications



**138**

new Honors students



**1,284**

highest enrollment of nursing students



**29%**

highest year-over-year percentage growth of new undergraduate students

# BOARD LEADERSHIP

As of December 31, 2024

## Radford University Foundation, Inc. Board of Directors

### OFFICERS

Jay Kenslow '91  
*Board Chair*

William McNulty '91  
*Board Vice-Chair*

Allison Felix '01  
*Board Treasurer*

John Chomeau '82  
*Board Secretary*

### BOARD MEMBERS

Christopher Conte '90

Joann Craig '83

\*Dr. Bret Danilowicz

\*Michael Donnelly '88

Robert Fox '82

Dr. Rob Hoover

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Robert Fox '82

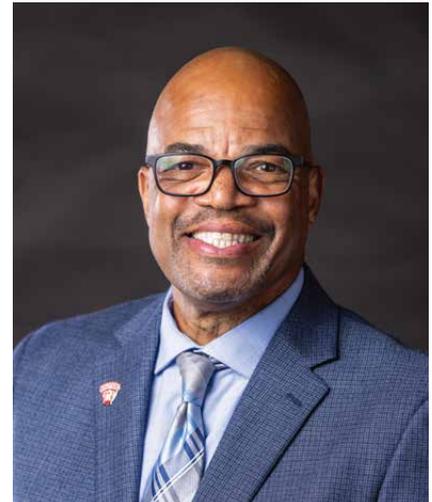
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Mike Williams '93



### Foundation Staff

From left: John Cox, CPA; Lara Clark; Derek Neal, CPA; and Doug Walsh



On November 12th, Radford Athletics recognized Foundation CEO John Cox, on his upcoming retirement at the Radford/ODU Men's basketball game. Joining John in this photo are Radford Athletic Director Robert Lineburg and Ann Marie Cox, as well as three University Cheerleaders.

**RADFORD UNIVERSITY FOUNDATION, INC.**  
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